

01/04/2026

**Verdict-Our View is Neutral to Bearish.**

As expected, DCE Iron Ore May26 contract has pulled back after a failed rally. On the hourly chart, the MACD indicator is narrowing within bullish territory, indicating fading upward momentum. Over the past six hours, price has tested the 820.0 resistance level four times without a successful breakout, confirming effectiveness of this resistance. A break below 801.5 would trigger accelerated downside momentum, potentially shifting the market into a medium-term bearish structure.

**First support 801.5, First resistance 820.0.**



(Hourly Candles Chart from 23/1/2026 to 1/4/2026) ←

- Closing: 812.0 ←
- Hourly Slow Stochastic KD: 47 ←
- Hourly MACD: Narrowed within Bullish Territory ←
- Aggregate Open Interest: 923,000 lots (+9,000) ←
- Aggregate Trading Volume increased ←

<b>S1: 801.5</b> ←
<b>S2: 780.0</b> ←
<b>R1: 820.0</b> ←
<b>R2: 831.0</b> ←

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